



**Gaylord Economic Development Authority
Special Meeting Agenda
Monday, December 21, 2015 (5:30 P.M.)**

Please call 237-2338 or 237-2066 if you are unable to attend.

- I. **Call meeting to order (5:30 P.M.)**
- II. **Approve 10-year, 4% interest revolving loan in the amount of \$30,000 to 4th Street Pizza and Pub/Drs. Tim and Wendy Goldsmith**
- III. **Adjournment**

CITY OF GAYLORD
REVOLVING LOAN FUND COMMITTEE MEETING

Thursday, December 17, 2015

Held at Gaylord City Hall

Members Present: Chuck Klimmek, Alice Strobel, Sue Keithahn, Doug Parrott
Members Absent: None
Staff Present: Kevin McCann, City Administrator, Amy Newsom EDA Coordinator
Visitors Present: Tim Sery, Round Bank

1. Call Meeting to Order

Pursuant to due call and notice thereof, the meeting of the Revolving Loan Fund Committee was called to order at 2:35 pm by Chair Kevin McCann.

2. Review of Application from Drs. Tim and Wendy Goldsmith

Drs. Tim and Wendy Goldsmith requested \$30,000 from the RLF with a \$50,000 bank loan from Round Bank, New Prague. Consensus of the group to provide a \$30,000 to 4th Street Pizza and Pub, and Drs. Tim and Wendy Goldsmith. Collateral will be the assets (equipment and inventory) of 4th Street Pizza and Pub. The City Attorney will perform a UCC search and filing. Borrowers will pay for UCC search, filing, and the cost of the special EDA meeting. Motion by Strobel to provide a 10-year fixed rate loan at 4% interest in the amount of \$30,000, second by Klimmek. Motion carried.

3. Adjournment

There being no further business to come before the Committee the meeting was adjourned at 3:00 p.m.

Kevin McCann
City Administrator

Amy Newsom
EDA Coordinator